

Ira Bodenstein  
Shaw Fishman  
321 N. Clark St., Ste. 800  
Chicago, IL 60654  
(312) 666-2861  
Chapter 7 Trustee

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS**

In re: PANARES, JORIL S	§ Case No. 15-21731
PANARES, EVELYN C	§
	§
Debtor(s)	§

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on June 24, 2015. The undersigned trustee was appointed on \*bad date\*.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 8,500.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>0.00</u>
Bank service fees	<u>60.24</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of <sup>1</sup>	\$ <u>8,439.76</u>

The remaining funds are available for distribution.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 01/06/2016 and the deadline for filing governmental claims was 12/21/2015. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,593.98. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,593.98, for a total compensation of \$1,593.98.<sup>2</sup>In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$10.85, for total expenses of \$10.85.<sup>2</sup>

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 04/01/2016 By: /s/Ira Bodenstein

Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

<sup>2</sup>If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 15-21731

Trustee: (330129) Ira Bodenstein

Case Name: PANARES, JORIL S  
PANARES, EVELYN C

Filed (f) or Converted (c): 06/24/15 (f)

§341(a) Meeting Date: 07/29/15

Period Ending: 04/01/16

Claims Bar Date: 01/06/16

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	8816 Moody Ave. Morton Grove, IL 60053 (Debtor's Orig. Description: 8816 Moody Ave. Morton Grove, IL 60053 (Debtor's Residence); Imported from original petition Doc# 1; Exemption: 8816 Moody Ave. Morton Grove, IL 60053 (Debtors Residence) - Amount: 30000.00; Lien: Dates: 2011-2015 Nature of Lien: Mortgage Intention: Reaffirm 524 (c) *Description: 8816 Moody Ave. Morton Grove, IL 60053 (Debtor's Residence) VALUE: 285,000.00 - Amount: 65981.00; Lien: Dates: 2004-2015 Nature of Lien: Mortgage - Second Market Value : \$275,000.00 Intention: Reaffirm 524 (c) *Description: 8816 Moody Ave. Morton Grove, IL 60053 (Debtor's Residence) VALUE: 275,000.00 - Amount: 160202.00	285,000.00	0.00		8,500.00	FA
2	Savings account with Chase Orig. Description: Savings account with Chase; Imported from original petition Doc# 1; Exemption: 02. Checking, savings or other Savings account with Chase - Amount: 50.00	20.00	0.00		0.00	FA
3	Checking account with Chase Orig. Description: Checking account with Chase; Imported from original petition Doc# 1; Exemption: Checking account with Chase - Amount: 2550.00	2,000.00	0.00		0.00	FA
4	Used household goods; TV, DVD player, TV stand, Orig. Description: Used household goods; TV, DVD player, TV stand, stereo, sofa, vacuum, table, chairs, lamps, bedroom sets, washer/dryer, stove, refrigerator, microwave, dishes/flatware, pots/pans, rugs.; Imported from	2,300.00	0.00		0.00	FA

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1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
	original petition Doc# 1; Exemption: 04. Household goods and furnishings. Used household goods; TV, DVD player, TV stand, stereo, sofa, vacuum, table, chairs, lamps, bedroom sets, washer/dryer, stove, refrigerator, microwave, dishes/flatware, pots/pans, rugs. - Amount: 2300.00				
5	Books, CD's, DVD's, Tapes/Records, Family Pictur Orig. Description: Books, CD's, DVD's, Tapes/Records, Family Pictures; Imported from original petition Doc# 1; Exemption: 05. Books, pictures and other Books, CD's, DVD's, Tapes/Records, Family Pictures - Amount: 500.00	500.00	0.00	0.00	FA
6	Necessary wearing apparel. Orig. Description: Necessary wearing apparel.; Imported from original petition Doc# 1; Exemption: 06. Wearing Apparel Necessary wearing apparel. - Amount: 200.00	200.00	0.00	0.00	FA
7	Earrings, watch, costume jewelry, wedding rings Orig. Description: Earrings, watch, costume jewelry, wedding rings; Imported from original petition Doc# 1; Exemption: 07. Furs and jewelry. Earrings, watch, costume jewelry, wedding rings - Amount: 1500.00	1,500.00	0.00	0.00	FA
8	Athene Whole Life Insurance. Insured: Debtor. Be Orig. Description: Athene Whole Life Insurance. Insured: Debtor. Beneficiary: Co-Debtor.; Imported from original petition Doc# 1	0.00	0.00	0.00	FA
9	Athene Whole Life Insurance. Insured: Co-Debtor. Orig. Description: Athene Whole Life Insurance. Insured: Co-Debtor. Beneficiary: Debtor.; Imported from original petition Doc# 1	0.00	0.00	0.00	FA
10	403(b) w/ Employer/Former Employer - 100% Exempt Orig. Description: 403(b) w/ Employer/Former	0.00	0.00	0.00	FA

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## Individual Estate Property Record and Report

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Trustee: (330129) Ira Bodenstein

Case Name: PANARES, JORIL S  
PANARES, EVELYN C

Filed (f) or Converted (c): 06/24/15 (f)

§341(a) Meeting Date: 07/29/15

Period Ending: 04/01/16

Claims Bar Date: 01/06/16

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
	Employer - 100% Exempt.; Imported from original petition Doc# 1				
11	Fidelity IRA w/ Employer/Former Employer - 100% Orig. Description: Fidelity IRA w/ Employer/Former Employer - 100% Exempt.; Imported from original petition Doc# 1	1,000.00	0.00	0.00	FA
12	Pension w/ Employer/Former Employer - 100% Exemp Orig. Description: Pension w/ Employer/Former Employer - 100% Exempt.; Imported from original petition Doc# 1	0.00	0.00	0.00	FA
13	Pension w/ Employer/Former Employer - 100% Exemp Orig. Description: Pension w/ Employer/Former Employer - 100% Exempt.; Imported from original petition Doc# 1	0.00	0.00	0.00	FA
14	2002 Mercedes Benz C230 with over 75,000 miles Orig. Description: 2002 Mercedes Benz C230 with over 75,000 miles; Imported from original petition Doc# 1; Exemption: 25. Autos, Truck, Trailers and 2002 Mercedes Benz C230 with over 75,000 miles - Amount: 2400.00; Exemption: 25. Autos, Truck, Trailers and 2002 Mercedes Benz C230 with over 75,000 miles - Amount: 1600.00	3,994.00	0.00	0.00	FA
14	<b>Assets Totals (Excluding unknown values)</b>	<b>\$296,514.00</b>	<b>\$0.00</b>	<b>\$8,500.00</b>	<b>\$0.00</b>

**Major Activities Affecting Case Closing:**

Initial Projected Date Of Final Report (TFR): June 30, 2016

Current Projected Date Of Final Report (TFR): June 30, 2016

## Form 2

### Cash Receipts And Disbursements Record

**Case Number:** 15-21731  
**Case Name:** PANARES, JORIL S  
 PANARES, EVELYN C  
**Taxpayer ID #:** \*\*-\*\*\*2885  
**Period Ending:** 04/01/16

**Trustee:** Ira Bodenstein (330129)  
**Bank Name:** Rabobank, N.A.  
**Account:** \*\*\*\*\*8666 - Checking Account  
**Blanket Bond:** \$5,000,000.00 (per case limit)  
**Separate Bond:** N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
11/19/15	{1}	Joril Panares	Sale of equity to debtor Oeder entered 11/18/15 Dkt 21	1110-000	8,500.00		8,500.00
11/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-002		10.00	8,490.00
12/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-002		13.43	8,476.57
01/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-002		11.75	8,464.82
03/01/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-002		11.73	8,453.09
03/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-002		13.33	8,439.76

<b>ACCOUNT TOTALS</b>	<b>8,500.00</b>	<b>60.24</b>	<b>\$8,439.76</b>
Less: Bank Transfers	0.00	0.00	
<b>Subtotal</b>	<b>8,500.00</b>	<b>60.24</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$8,500.00</b>	<b>\$60.24</b>	

	Net Receipts	Net Disbursements	Account Balances
<b>TOTAL - ALL ACCOUNTS</b>			
Checking # *****8666	8,500.00	60.24	8,439.76
	<b>\$8,500.00</b>	<b>\$60.24</b>	<b>\$8,439.76</b>

**EXHIBIT C**  
**ANALYSIS OF CLAIMS REGISTER**

**Claims Bar Date:** January 6, 2016

**Case Number:** 15-21731

Page: 1

**Date:** April 1, 2016

**Debtor Name:** PANARES, JORIL S

**Time:** 10:52:38 AM

Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
200	Ira Bodenstein 321 N. Clark St., Ste. 800 Chicago, IL 60654	Admin Ch. 7		\$1,593.98	\$0.00	1,593.98
200	Ira Bodenstein 321 N. Clark St., Ste. 800 Chicago, IL 60654	Admin Ch. 7		\$10.85	\$0.00	10.85
NOTFILED 100	2 JPM Chase Attn: Bankruptcy Dept. Po Box 24696 Columbus, OH 43224	Secured	NULL	\$0.00	\$0.00	0.00
NOTFILED 100	1 Citimortgage INC Attn: Bankruptcy Dept. Po Box 9438 Gaithersburg, MD 20898	Secured	1122348243	\$0.00	\$0.00	0.00
1 610	PYOD, LLC its successors and assigns as assignee of Citibank, N.A. Resurgent Capital Services,PO Box 19008 Greenville, SC 29602	Unsecured	NULL	\$2,794.42	\$0.00	2,794.42
2 610	Navient Solutions Inc. 220 Lasley Ave Wilkes-Barre, PA 18706	Unsecured	96668150001000120040108	\$19,189.23	\$0.00	19,189.23
3 610	PYOD, LLC its successors and assigns as assignee of Citibank, N.A. Resurgent Capital Services,PO Box 19008 Greenville, SC 29602	Unsecured	NULL	\$19,884.13	\$0.00	19,884.13
NOTFILED 610	5 Chase CARD Attn: Bankruptcy Dept. Po Box 15298 Wilmington, DE 19850	Unsecured	NULL	\$0.00	\$0.00	0.00
NOTFILED 610	7 Home Depot Credit Svc/Citicard Bankruptcy Department PO Box 20483 Kansas City, MO 64195	Unsecured		\$0.00	\$0.00	0.00
NOTFILED 610	1 BK OF AMER Attn: Bankruptcy Dept. Po Box 982235 El Paso, TX 79998	Unsecured	NULL	\$0.00	\$0.00	0.00
NOTFILED 610	3 CAP1/Bstby Attn: Bankruptcy Dept. 26525 N Riverwoods Blvd Mettawa, IL 60045	Unsecured	NULL	\$0.00	\$0.00	0.00
NOTFILED 610	2 BK OF AMER Attn: Bankruptcy Dept. Po Box 982235 El Paso, TX 79998	Unsecured	NULL	\$0.00	\$0.00	0.00

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**EXHIBIT C**  
**ANALYSIS OF CLAIMS REGISTER**

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**Claims Bar Date:** January 6, 2016

**Case Number:** 15-21731

Page: 2

**Date:** April 1, 2016

**Debtor Name:** PANARES, JORIL S

**Time:** 10:52:38 AM

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Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
<< Totals >>				43,472.61	0.00	43,472.61

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**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 15-21731

Case Name: PANARES, JORIL S

Trustee Name: Ira Bodenstein

**Balance on hand:** \$ 8,439.76

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 8,439.76

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Ira Bodenstein	1,593.98	0.00	1,593.98
Trustee, Expenses - Ira Bodenstein	10.85	0.00	10.85

Total to be paid for chapter 7 administration expenses: \$ 1,604.83

Remaining balance: \$ 6,834.93

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 6,834.93

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00

Remaining balance: \$ 6,834.93

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 41,867.78 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 16.3 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	PYOD, LLC its successors and assigns as assignee	2,794.42	0.00	456.19
2	Navient Solutions Inc.	19,189.23	0.00	3,132.65
3	PYOD, LLC its successors and assigns as assignee	19,884.13	0.00	3,246.09

Total to be paid for timely general unsecured claims: \$ 6,834.93  
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00  
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00  
 Remaining balance: \$ 0.00

